

1 AN ACT concerning education.

2 **Be it enacted by the People of the State of Illinois,**
3 **represented in the General Assembly:**

4 Section 5. The Higher Education Student Assistance Act is
5 amended by adding Section 39 as follows:

6 (110 ILCS 947/39 new)

7 Sec. 39. Monetary Award Program Plus.

8 (a) The Commission shall receive and consider applications
9 for monetary grant assistance under this Section to benefit
10 those students who will not receive Monetary Award Program
11 grants awarded in accordance with Section 35 of this Act, but
12 who will benefit from assistance in paying for the costs of
13 attendance at institutions of higher learning. Subject to a
14 separate appropriation for this purpose and sufficient revenue
15 from the sale of student loan assets, transaction processing,
16 or refinancing, an applicant is eligible for a Monetary Award
17 Program Plus grant under this Section if the Commission finds
18 that the applicant meets all of the following qualifications:

19 (1) He or she is a resident of this State and a citizen
20 or permanent resident of the United States.

21 (2) He or she is enrolled at least half-time as a
22 sophomore, junior, or senior at a MAP-eligible
23 institution, as defined under the Monetary Award Program.

24 (3) He or she will not receive in the same academic
25 year a Monetary Award Program grant under Section 35 of
26 this Act.

27 (4) He or she is from a family that had an adjusted
28 gross income, listed on the Free Application for Federal
29 Student Aid, of less than \$200,000 for the 2005 taxable
30 year.

31 (b) All grants under this Section are applicable only to
32 tuition and mandatory fee costs. The Commission shall determine

1 the grant amount for each student, which amount must not exceed
2 \$500 per year or \$250 per semester and must not exceed tuition
3 and mandatory fees net of State and federal financial aid.

4 (c) Grants under this Section may be awarded only for the
5 Fall 2006 and Spring 2007 semesters.

6 (d) The Commission shall pay Monetary Award Program Plus
7 grant awards to eligible students by application date, on a
8 first-come, first-served basis.

9 (e) The Commission, in determining the number of Monetary
10 Award Program Plus grants to be awarded, shall utilize whatever
11 appropriate data is available and shall notify applicants that
12 grant assistance is contingent upon the availability of
13 appropriated funds.

14 (f) The Commission shall determine if sufficient funds are
15 available from the sale of student loan assets, transaction
16 processing, or refinancing to continue Monetary Award Program
17 Plus beyond the Spring 2007 semester and shall prepare a report
18 for the Governor and General Assembly indicating whether
19 funding is available and how it can be used to support the
20 program.

21 Section 99. Effective date. This Act takes effect July 1,
22 2006.